



TOWN OF MAIDEN

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Joint Legislative Committee on Local Government
16 West Jones Street
Raleigh, NC 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, NC 27603-5925
Attention: Director

Re: Building of new Police Facilities

To the Committee:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, the Town of Maiden, North Carolina hereby notifies you of its intent to enter into an installment financing pursuant to Section 160A-20 of the General Statutes of North Carolina in the principal amount not to exceed \$2,000,000 to finance the cost of construction and furnishings of a new Police Facility. The estimated cost is approximately \$2.7 million and the facility will be constructed on land already owned by the Town of Maiden. The Town is committed to pay the \$700,000. out of the capital reserve for Police Facilities and the General Fund.

It is expected the Agreement will have a term of 15 years. The Town expects to accept the proposal of the winning bidder on January 16, 2017 and obtain approval of the Local Government Commission on February 7, 2017.

If you have any questions or require additional information, please do not hesitate to contact me.

Dianne S. Lowe
Finance Director
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